



## NOTICE

**NOTICE** is hereby given that the 12<sup>th</sup> Annual General Meeting of the members of **BLUESTONE JEWELLERY AND LIFESTYLE PRIVATE LIMITED** will be held on Saturday, 30<sup>th</sup> September 2023 at 6:00 p.m. at the registered office of the Company situated at Site No.89/2 Lava Kusha Arcade, Munnekolal Village, Outer Ring Road, Marathahalli, Bangalore - 560037 to transact the following business at shorter notice:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. Appointment of M/s. MSKA & Associates, Chartered Accountants as Statutory Auditors of the Company:

To approve and confirm the appointment of Statutory Auditors of the Company on account of expiry of maximum permissible term of the existing statutory auditor of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: (Refer Note No.1 in the Notes below)

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), M/s MSKA & Associates, Chartered Accountants, (Firm Registration Number: 105047W), who have confirmed their eligibility to be appointed as Auditors, in terms of the provisions of Section 141 of the Act and Rules related thereto, be and are hereby appointed as the Statutory Auditors of the Company due to the vacancy caused due to expiry of term of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration Number: 008072S), to hold office till the conclusion of the ensuing Annual General Meeting for the F.Y. 2027-28, on such remuneration and out of pocket expenses as may be decided by the Board in consultation with the said firm.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of forms if any with MCA or intimation to any regulatory body."

## BLUESTONE

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and Lifestyle Private Limited

R.O. Site No. 89/2 Lava Kusha Arcade,  
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# **SPECIAL BUSINESS:**

## **ISSUANCE OF 42,80,247 0.1% SERIES G COMPULSORILY CONVERTIBLE CUMULATIVE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS AND CIRCULATION OF THE PRIVATE PLACEMENT OFFER LETTER:**

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

**"RESOLVED THAT** in continuation to the resolution passed by the shareholders in the extraordinary general meeting held on 20<sup>th</sup> September 2023 and pursuant to the provisions of Sections 23, 42, 55, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the other rules framed thereunder, and the provisions of Memorandum and Articles of Association of the Company and the existing shareholders' agreement of the Company ("**SHA**") dated May 12, 2022, the consent of the Shareholders be and is hereby accorded to issue, offer and allot 42,80,247 0.1% Series G Compulsorily Convertible Cumulative Preference Shares ("**Series G CCPS**") of INR 10 (Indian Rupees Ten only) each at a premium of INR 304.89 (Indian Rupees Three Hundred Four and Paise Eighty Nine) each aggregating to an amount not exceeding INR 135 Crores, in one or more tranches, on private placement basis, on such terms and conditions as may be approved by the Board of Directors, and to issue the private placement offer cum application letter (i.e. Form PAS-4) to the below-mentioned investors ("**Investors**")/ "**Allotees**"):

	Name of the proposed Investors/ Allottees	Address	Number of Series G CCPS proposed to be offered	Price per Series G CCPS (INR)	Amount (INR)
1.	Pratithi Investment Trust acting through its trustee S. Gopalakrishnan	515, 12th Main Road 1st A Cross, Koramangala, Bengaluru, Bengaluru Urban, Karnataka, 560034	7,93,928	314.89	24,99,99,987.92

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2.	Deepinder Goyal	B 1/11, DLF Phase 1, Gurgaon, Haryana – 122001	6,35,142	314.89	19,99,99,864.38
3.	Vijayaraghavan G	4H, Akashmalli Apartment, Peelamedu, Coimbatore - 641004	63,514	314.89	1,99,99,923.46
4.	NEZONE ENTERPRISE PRIVATE LIMITED	117/94, Ground Floor, Shanti Niwas, Meherpur, Botertol, Silchar, Cachar, Assam, PIN – 788015	63,514	314.89	1,99,99,923.46
5.	Stride Ventures Debt Fund II	2nd Floor 25 Pusa Road Karol Bagh, New Delhi, 110005	31,757	314.89	99,99,961.73
6.	Stride Ventures Debt Fund III	2nd Floor 25 Pusa Road Karol Bagh, New Delhi, 110005	31,757	314.89	99,99,961.73
7.	Alteria Capital Fund II - Scheme I (acting through its trustee, Orbis Trusteeship Services Private Limited)	1002A, 10th floor, Tower 1, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai – 400013	63,514	314.89	1,99,99,923.46
8.	NIPPON INDIA EQUITY OPPORTUNITIES AIF - SCHEME 8	Peninsula Business Park, 4th Floor, Tower A, Ganapatrao Kadam Marg, Lower Parel, Mumbai-400013.	6,35,142	314.89	19,99,99,864.38
9.	IvyCap Ventures TrustFund III	A-301 Delphi Building, Orchard Avenue, Hiranandani Gardens, Powai, Mumbai – 400076	15,87,856	314.89	49,99,99,975.84

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10.	Raveen Sastry	568, 6th cross HAL 2nd Stage, Bangalore 560038	24,795	314.8 9	78,07,697.55
11.	TWIN AND BULL OPPORTUNITIES FUND -1 Fund - Category II AIF registered with SEBI	Unit No 801-802, A Wing, Mittal Tower, M.G. Road, Bangalore, Karnataka 560001	3,17,571	314.8 9	9,99,99,932.19
12.	Sunil S Mehta	A-407, Renaissance Temple Bells, Opp ISKCON, Rajajinagar, Bangalore - 560022	31,757	314.89	99,99,961.73
<b>Total</b>			<b>42,80,247</b>	<b>-</b>	<b>1,34,78,06,977.8 3</b>

**RESOLVED FURTHER THAT** consent of the shareholders be and is hereby accorded to execute the Investment Agreement ("IA") and the Deed of Adherence to the Shareholders' Agreement ("DOA"), drafts of which have been placed before the Shareholders and other ancillary documents, consents/waivers, amendments, deeds, modifications, certificates, and agreements in relation to the subscription of Series G CCPS by the relevant investors (collectively, "Definitive Documents"), to be entered into by and amongst *inter alia*, the Company, the relevant investors and/or other Shareholders (as applicable).

**RESOLVED FURTHER THAT** terms of the said SERIES G CCPS as furnished below are taken on record:

1. **The priority with respect to payment of dividends or repayment of capital vis-a-vis equity shares:**

- Subject to Applicable Law, the holders of Series G CCPS shall be entitled to receive a cumulative dividend rate of 0.1% (zero-point one per cent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS) and in priority to holders of all other Shares.
- If the Company declares a dividend on Equity Shares at a rate, which is higher than the rate mentioned in paragraph (a) above, the holders of Series G CCPS shall be entitled to receive such higher rate of dividend on the Series G CCPS, along with the

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holders of other series of Preference Shares (excluding Series E1 OCRPS), in priority to holders of Equity Shares or other securities. The dividend entitlement of the holders of Series G CCPS shall be computed on an As If Converted Basis.

2. **The participation in surplus fund:**

As per the provisions of the Companies Act, 2013 read with Schedule 13 (*Liquidation Preference*) of the Articles of Association of the Company and read with Part L of the SHA.

3. **The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid:**

As per the provisions of the Companies Act, 2013 read with Schedule 13 (*Liquidation Preference*) of the Articles of Association of the Company and read with Part L of the SHA.

4. **The payment of dividends on cumulative or non-cumulative basis:**

Subject to Applicable Law, the holders of Series G CCPS shall be entitled to receive a cumulative dividend rate of 0.1% (zero-point one per cent) on par with the holders of other series of Preference Shares (excluding Series E1 OCRPS) and in priority to holders of all other Shares.

5. **The conversion of preference shares into equity shares:**

- (a) The holders of Series G CCPS shall have the right to convert any or all of the Series G CCPS at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series G CCPS, into Equity Shares of the Company, without any additional payment to the Company for such conversion. Further, at the end of the 19th (nineteenth) year, from the date of issuance of Series G CCPS, the Series G CCPS which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series G CCPS shall automatically convert to Equity Shares prior to listing of the Company's Shares on any Stock Exchange subject to Clause 9.4 of the SHA.
- (b) The price paid per Series G CCPS is INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty Nine) ("**Series G Conversion Price**"). The Series G Conversion Price shall be adjusted in accordance with the terms specified for its issuance. However, at any given point of time, the Series G Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series G CCPS, ascertained as on the date of issuance of such Series G CCPS. As on the Closing Date (as defined under the Series G-1 Investment Agreement), each Series G CCPS shall be convertible into 1 (one) Equity Share if the Series G Conversion Price INR 314.89 (Indian Rupees Three Hundred

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Fourteen and Paise Eighty Nine), and such conversion ratio shall be suitably modified for a change in the Series G Conversion Price.

- (c) The Series G Conversion Price shall be subject to adjustments as set out in paragraph (e) below and as per Liquidation Preference and Valuation Protection that has been agreed by the Company for all other series CCPS holders as per the Existing SHA.
- (d) Upon conversion of the Series G CCPS, no fractional Equity Shares shall be issued and allotted to the holders of Series G CCPS. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of Series G CCPS upon exercise of their conversion right or due to compulsory conversion, such fraction shall be rounded off to the nearest whole number.
- (e) The Series G Conversion Price in effect from time to time for the Series G CCPS shall be subject to adjustments as follows:
  - (i) In the event the outstanding Equity Shares shall be sub-divided by share split, share dividend, bonus or otherwise, into a greater number of Equity Shares, the Series G Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series G CCPS shall be entitled to a greater number of Equity Shares). In the event the outstanding Equity Shares shall be combined or consolidated into a lesser number of Equity Shares, the Series G Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series G CCPS shall be entitled to lesser number of Equity Shares).
  - (ii) In the event the Company makes, or fixes a record date for the determination of holders of Equity Shares entitled to receive, any distribution payable in property or in securities of the Company, other than (a) for the adjustments pursuant to Liquidation Preference or Valuation Protection for all other Series CCPS holder as per SHA; or (b) in connection with the dividend for Series G CCPS (but without prejudice to the provisions thereof), then and in each such event, the holder of Series G CCPS on converting the Series G CCPS shall receive, at the time of such distribution, the amount of property or the number of securities of the Company that they would have received had the Series G CCPS been converted into Equity Shares on the date of such event on an As If Converted Basis.
  - (iii) If the Equity Shares shall be changed into the same or a different number of Shares of any other class or classes of shares or other securities or property, whether by capital reorganization, reclassification or otherwise, then each Series G CCPS shall thereafter be convertible at the option of the holder into (a) such number of shares or other securities or property to which a holder of Equity Shares of the Company, deliverable upon conversion of such Series G CCPS, shall

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have been entitled, upon such reorganization, reclassification or other event; or  
(b) Equity Shares.

- (f) The Founder and the Company shall ensure that any adjustments to the Series G Conversion Price shall at all times be subject to Applicable Law.
- (g) For the conversion of the Series G CCPS, the holder of Series G CCPS electing to convert the Series G CCPS shall, at such time as per its sole discretion, give a notice of conversion ("**Notice of Conversion**") to the Company, specifying intention to convert the Series G CCPS held by it. Along with the Notice of Conversion, such holder of Series G CCPS shall either: (i) surrender the certificate or certificates evidencing its holding of the Series G CCPS, duly endorsed, at the office of the Company; or (ii) notify the Company that such certificates have been lost, stolen or destroyed and shall give written notice to the Company at such office that it elects to convert the same; (or) in case the Shares are in dematerialized form, transfer the Shares to the Company in accordance with the procedure laid down under Applicable Law.
- (h) The Company shall, within 30 (thirty) calendar days of issue of Notice of Conversion, issue and deliver to the holder of Series G CCPS, (i) a certificate or certificates, duly executed and stamped; or (ii) in case the Shares are in dematerialized form, credit to the demat account of the holder, for the number of Equity Shares to which the holder shall be entitled as aforesaid, plus any declared and unpaid dividends on the converted Series G CCPS. The Company shall cause the register of members of the Company to be updated to effect the conversion as well as file such forms electronically with the relevant Governmental Authority. In the event of a compulsory conversion, all outstanding Series G CCPS shall be converted into Equity Shares, in accordance with Applicable Law.
- (i) The conversion of Series G CCPS shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series G CCPS to be converted, and the holder of Series G CCPS shall be treated as the holder of the Equity Shares on such date; provided, however, that if the conversion is in connection with a Specified IPO, the Series G CCPS shall be converted into Equity Shares in accordance with Applicable Law and Clause 9 of the SHA.
- (j) Upon the occurrence of each adjustment or readjustment of the Series G Conversion Price, as applicable as per the terms of issue of Series G CCPS, the Company at its expense, shall immediately compute such adjustment or readjustment in accordance with the terms hereof and furnish to the holder of Series G CCPS, a certificate setting forth (i) such adjustment or readjustment; (ii) facts upon which such adjustment or readjustment is based; and (iii) the number of Equity Shares and the amount, if any, or other property which at the time would be received by the holder of Series G CCPS upon the conversion of or a distribution for the Series G CCPS. The Company shall,

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upon the written request of a holder of Series G CCPS, furnish or cause to be furnished to such holder of Series G CCPS a certificate setting forth (i) such adjustments and readjustments, (ii) the Series G Conversion Price at the time in effect, and (iii) the number of Equity Shares and the amount, if any, of other property which at the time would be received by such holder of Series G CCPS upon conversion of or a distribution for the Series G CCPS.

6. **The voting rights:**

The holders of Series G CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to vote on all matters on an As if Converted Basis, from time to time, subject to Applicable Law. Further, if the holders of Series G CCPS are unable to exercise their voting rights in a meeting of all Shareholders, the Founder and other Shareholders holding Equity Shares shall vote in accordance with the instructions of the holders of such Series G Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series G CCPS for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series G CCPS would hold if they were to elect to convert the Series G CCPS into Equity Shares.

7. **The redemption of preference shares:**

Not applicable as the Series G CCPS are convertible.

**RESOLVED FURTHER THAT** Mr. Gaurav Singh Kushwaha and one or more Directors of the Company, be and are hereby authorized to negotiate, finalize, sign and execute the Definitive Documents and all other ancillary documents in relation thereto, for and on behalf of the Company and to do all such acts, deeds and things as may be necessary or required for the aforesaid purposes, including undertaking of any incidental activities, to undertake, accept and execute any amendments to any agreements, deeds and documents for and on behalf of the Company in relation to the aforesaid resolutions.

**RESOLVED FURTHER THAT** the draft private placement offer cum application letter in Form PAS-4, as placed before the shareholders and initialed by the Chairman of the Board of Directors for the purpose of identification, be and is hereby approved and any Director of the Company, be and is hereby authorized to record the name of proposed Allottees and such other particulars of the said private placement offer in Form PAS-5 after issue of the private placement offer cum application letter in Form PAS-4 along with necessary Annexure(s), as may be required, to proposed Allottees, subject to finalization of the draft.

**RESOLVED FURTHER THAT** the entire subscription monies shall be received by the Company from the proposed Allottees at the time of application, into a separate Bank Account maintained in this regard and any of the Director of the Company, be and is hereby authorised

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to keep record of respective Bank Account from where the subscription monies have been received.

**RESOLVED FURTHER** Series G CCPS to be offered, issued and allotted to the proposed Allottees mentioned above pursuant to the Private Placement shall be subject to the provisions of the Memorandum of Association, the Articles of Association (as amended and/or restated from time to time) of the Company, Definitive Documents and such other terms as may be agreed *inter alia* amongst the Company and the relevant Investors.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors of the Company be and is hereby authorized to do all such acts, deeds, things as the Board of Directors may in its absolute discretion, consider necessary, proper, desirable or appropriate for making the said issue as aforesaid and to settle any question, difficulty or doubt that may arise in this regard as the Board of Directors may deem fit and proper in its absolute discretion to be most beneficial to the Company; to make all such filings with the Registrar of Companies, Reserve Bank of India or any other authority(ies) to give effect to the above resolutions, and to make entries in the Register of Members.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors  
For Bluestone Jewellery And Lifestyle Private Limited



Place: Bangalore  
Date: 30<sup>th</sup> September, 2023

Gaurav Singh Kushwaha  
Director  
DIN: 01674879

Add: E-501, Mantri Espana, Outer Ring Road,  
Kariyamma Aghara,  
Bangalore, Karnataka -560103.

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**NOTES:**

1. As per provisions of Section 139(2) of the Companies Act, 2013 ('Act') the maximum permissible term of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number: 008072S) Statutory Auditors of the Company, is getting expired at the ensuing 12<sup>th</sup> Annual General Meeting.

Accordingly, the Board proposes the name of M/s. MSKA & Associates, Chartered Accountants, (Firm Registration Number: 105047W) for appointment as the Statutory Auditors of the Company for a period of 5 years.

M/s. MSKA & Associates, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits as prescribed under the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules, 2014.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and that proxy need not be a member of the company.
3. The proxy form, in order to be effective, should be lodged with the company at its registered office not less than forty eight hours before the time of commencement of the meeting.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Register of Directors' Shareholdings and Register of Contract or arrangements in which Directors are interested are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting.
6. Entry to the place of Meeting will be regulated by an Attendance Slip which is annexed herewith to the Notice. Members/Proxies attending the Meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.

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7. Explanatory Statement for item No. 3 pursuant to Section 102 of the Companies Act, 2013 is annexed with the notice of members meeting
8. A route map of the venue of the Annual General Meeting (AGM) of the Company is given at the end of the this Notice as per requirement of the Secretarial Standards – 2 on “General Meetings” as prescribed by the Institute of Company Secretaries of India, as mandated by the provisions of Section 118(10) of the Act.

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

**Item No. 3**

The Company has worked out the ongoing business operations, the ongoing expansion programs and the requirement of funds. In view of this, it is proposed to raise funds by issuing Series G Compulsorily Convertible Preference Shares (Series G CCPS) on a Private Placement basis to the Investors, in one or more tranches.

**Accordingly, the information as required to be disclosed pursuant to Section 102 of the Companies Act, 2013 and as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is furnished to the Shareholders as below:**

**(i) Particulars of the Offer including the date of Passing of Board Resolution:**

To offer and issue up to 42,80,247 Series G CCPS on private placement basis of INR 10 (Indian Rupees ten) at a premium of INR 304.89 (Indian Rupees Three Hundred Four and Paise Eighty Nine) each, at a price of INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty Nine) each, aggregating to up INR 1,34,78,06,977.83 (Indian Rupees One Hundred Thirty Four Crores Seventy Eight Lakhs Six Thousand Nine Hundred Seventy Seven and Paise Eighty Three).

The Board of Directors of the Company at its meeting held on 30<sup>th</sup> September, 2023 has approved the issuance of above mentioned Series G CCPS subject to shareholders' approval.

**(ii) Kinds of securities being offered and the price at which security is being offered:**

0.1% Compulsorily Convertible Cumulative Preference Shares (CCPS) are offered at INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty Nine) each through Private Placement.

**(iii) Basis of justification of the price (including premium, if any) at which the offer or invitation is being made:**

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The price of securities has been arrived at by the Board after taking into consideration the valuation report issued by: (a) Rawat & Associates (Registered Valuer); and (b) Navigant Corporate Advisors Limited (SEBI Category I Merchant Banker) appointed by the Board to perform the valuation of the Company.

**(iv) Name and address of valuer who performed valuation:**

**(a) Mr. Nakul Rawat**

Partner

Rawat & Associates

404, Prospect Chambers, 317 DN Road, Fort, Mumbai- 400001

( Regd Valuer No. IBBI/RV/06/2019/12090)

**(b) Mr. Sarthak Vijlani**

Managing Director

Navigant Corporate Advisors Limited

423, A Wing Bonanza Sahar Plaza Complex, JB Nagar, Andheri Kurla Road, Andheri East,

Mumbai-400059

( Regd Valuer No. INM000012243)

**(v) Amount which the Company intends to raise by way of such securities:**

Up to INR 1,34,78,06,977.83 (Indian Rupees One Hundred Thirty Four Crores Seventy Eight Lakhs Six Thousand Nine Hundred Seventy Seven and Paise Eighty Three).

**(vi) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:**

**a) Materials terms** - As per the provisions of the Companies Act, 2013 read with Part N of the Amended and Restated Shareholders' Agreement of the Company dated May 12, 2022 ("SHA") read with the draft Deed of Adherence cum Amendment Agreement ("DOA") (collectively "Amended SHA").

**b) Proposed time schedule** –Issue and allotment will be completed within 12 months from the date of passing the resolution.

**c) Purpose or objects of offer** – The business of the Company is growing and there is requirement of funds to increase its working capital

## BLUESTONE

BlueStone Jewellery  
and Lifestyle Private Limited

R.O. Site No. 89/2 Lava Kusha Arcade,  
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d) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects – None

e) Principle terms of assets charged as securities - Not Applicable (NA)

**The information as required to be disclosed pursuant to Rule 9 (3) of the Companies (Share Capital and Debenture) Rules, 2014, the following details are furnished to the Shareholders:**

(i) **The size of the issue and number of preference shares to be issued and nominal value of each share:**

Up to 42,80,247 Series G CCPS on private placement basis of INR 10 (Indian Rupees Ten only) at a premium of INR 304.89 (Indian Rupees Three Hundred Four and Paise Eighty Nine) each, at a price of INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty Nine) each, aggregating to up to INR 1,34,78,06,977.83 (Indian Rupees One Hundred Thirty Four Crores Seventy Eight Lakhs Six Thousand Nine Hundred Seventy Seven and Paise Eighty Three).

(ii) **The nature of such shares i.e. cumulative or non – cumulative, participating or non – participating , convertible or non – convertible:**

Series G Compulsorily Convertible Cumulative Preference Shares.

(iii) **The objectives of the issue:**

The business of the Company is growing and there is requirement of funds to increase its working capital

(iv) **The manner of issue of shares:**

Through Private Placement.

(v) **The price at which such shares are proposed to be issued:**

INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty-Nine) each

(vi) **The basis on which the price has been arrived at:**

The price of securities has been arrived at by the Board after taking into consideration the valuation reports issued by: (a) Rawat & Associates (Registered Valuer); and (b)

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Navigant Corporate Advisors Limited (SEBI Category I Merchant Banker), appointed by the Board to perform the fair market value (FMV) of CCPs of the Company.

(vii) **The terms of issue, including terms and rate of dividend on each share, etc.:**

As per the provisions of the Companies Act, 2013 read with Part N of the Deed of Adherence cum Amendment to the Shareholders' Agreement ("DOA").

(viii) **The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion:**

As per the provisions of the Companies Act, 2013 read with Part N of the Deed of Adherence cum Amendment to the Shareholders' Agreement ("DOA").

(ix) **The manner and modes of redemption:**

Not Applicable.

(x) **The current shareholding pattern and post issue share holding pattern of the Company:**

Sl. No	Category*	Pre-Issue		Post Issue	
		No. of shares held on a fully diluted basis	% of shareholding on a fully diluted basis	No. of shares held on a fully diluted basis	% of shareholding on a fully diluted basis
<b>A</b>	<b>Promoters' holding:</b>				
1	<b>Indian</b>				
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	<b>Sub-total</b>	-	-	-	-
2	<b>Foreign promoters:</b>	-	-	-	-
	<b>Sub-total (A)</b>	-	-	-	-
<b>B</b>	<b>Non-promoters' holding:</b>				
1	Institutional Investors	1,80,00,580	17.19	2,06,68,177	18.96
2	Non-institutional:				
	Private Corporate Bodies	5,37,55,290	51.33	5,38,18,804	49.37

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Director and Relatives	1,39,50,000	13.32	1,39,50,000	12.80
Indian public	46,97,030	4.49	5452238	5.00
Others (Including NRIs, Trust)	1,43,23,662	13.68	1,51,17,590	13.87
<b>Sub-total (B)</b>	10,47,26,562	100	10,90,06,809	100
<b>Grand Total</b>	10,47,26,562	100	10,90,06,809	100

\* The shareholding pattern is not on fully diluted basis and it excludes Employee Stock Option Plan (ESOP) and right to subscribe held by Innoven Capital India Private Limited

\*\* Others includes Series G CCPS to be issued to other investors as may be identified by the Board of Directors from time to time

**(xi) The expected dilution in equity share capital upon conversion of preference shares:**

Assuming that all existing convertible securities are converted to Equity Shares, the expected dilution in Equity Shares upon conversion of Preference Shares will be 3.93% Equity Shares.

Note: The above numbers will change if all convertible securities are not converted or if all shares offered on a private placement basis i.e. Series G CCPS are not subscribed or if the term of Conversion is changed or any changes affecting the share capital of the Company.

**The information as required to be disclosed pursuant to Rule 13 (2) of the Companies (Share Capital and Debenture) Rules, 2014, the following details are furnished to the Shareholders:**

- (i) **Objects of the Issue:** The business of the Company is growing and there is requirement of funds to increase its working capital .
- (ii) **The total number of shares or other securities to be issued:**  
Up to 42,80,247 Series G CCPS on private placement basis of INR 10 (Indian Rupees Ten only) at a premium of INR 304.89 (Indian Rupees Three Hundred Four and Paise Eighty Nine) each, at a price of INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty Nine) each, aggregating to up to INR 1,34,78,06,977.83 (Indian Rupees One Hundred Thirty Four Crores Seventy Eight Lakhs Six Thousand Nine Hundred Seventy Seven and Paise Eighty Three).
- (iii) **The price or price band at/within which the allotment is proposed:**  
INR 314.89 (Indian Rupees Three Hundred Fourteen and Paise Eighty Nine) each.

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**(iv) Basis on which the price has been arrived at along with the report of the registered valuer:**

The price of securities has been arrived at by the Board after taking into consideration the valuation reports issued by: (a) Rawat & Associates (Registered Valuer); and (b) Navigant Corporate Advisors Limited (SEBI Category I Merchant Banker), appointed by the Board to perform the valuation of the Company.

**(v) Relevant date with reference to which the price has been arrived at:**

31<sup>st</sup> March 2023 is considered as a Relevant Date with reference to which the Fair Market Value has been arrived at by the Registered Valuer.

**(vi) The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the investors, as mentioned in the Resolution under Item No. 3 of the Notice of this AGM.

**(vii) Intention of promoters, directors, or key managerial personnel to subscribe to the offer:**

None of the promoters, directors, or Key Managerial Personnel have any intention to subscribe to the offer of the Series G CCPS.

**(viii) The proposed time within which the allotment shall be completed:**

Offer & Issue of Series G CCPs shall be valid till 12 months from the date of this approval by members in this AGM and allotment of Equity Shares will be made within 60 days from the respective date of receipt of application money for the subscription of the Series G CCPS.

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- (ix) The names of the proposed allottees and the percentage of post-private placement share capital that may be held by them;

Sr. No.	Name of the proposed Allottees	Pre-Holding (No. of shares and % holdings)	Allotment proposed
1	"Pratithi Investment Trust acting through its trustee S. Gopalakrishnan" Trust	NIL	793928
2	Deepinder Goyal	NIL	635142
3	Vijayaraghavan G	NIL	63514
4	NEZONE ENTERPRISE PRIVATE LIMITED	NIL	63514
5	Stride Ventures Debt Fund II	NIL	31757
6	Stride Ventures Debt Fund 3	NIL	31757
7	Alteria Capital Fund II - Scheme I (acting through its trustee, Orbis Trusteeship Services Private Limited)	NIL	63514
8	NIPPON INDIA EQUITY OPPORTUNITIES AIF - SCHEME 8	NIL	635142
9	IvyCap Ventures Trust - Fund III	NIL	1587856
10	Raveen Sastry	77,57,570	24795
11	TWIN AND BULL OPPORTUNITIES FUND -1 Fund - Category II AIF registered with SEBI	NIL	317571
12	Sunil S Mehta	NIL	31757
	<b>Total</b>	<b>77,57,570</b>	<b>42,80,247</b>

- (x) The change in control, if any, in the company that would occur consequent to the preferential offer:

No change in management control of the Company is contemplated as a result of or consequent to the allotment of proposed Series G CCPs.

- (xi) The number of persons to whom allotment on a preferential basis have already been made during the year, in terms of the number of securities as well as price:

NIL

- (xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The proposed allotment is not for consideration other than cash.

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## ATTENDANCE SLIP

This Attendance Slip duly filled in to be handed over at the entrance of the meeting hall

Name of the attending Member (in block letters):

.....

Members' Folio Number:

.....

Client I.D. No.:

.....

D.P.I.D No:

.....

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members)

.....

No. of Shares held:

.....

I hereby record my presence at the Annual General Meeting of the Members of the Company, held on 30<sup>th</sup> September 2023 at 06.00 P.M. the Registered Office of No.89/2, Lava Kusha Arcade, Munnekolal Village, Outer Ring Road, Marathahalli, Bangalore-560037.

To be signed at the time of handing

Signature of member / Proxy

BlueStone Jewellery  
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- (xiii) **The pre-issue and post-issue shareholding pattern of the Company as detailed below:**  
The Company is proposing to offer 42,80,247 0.1% Series G Compulsorily Convertible Cumulative Preference Shares ("Series G CCPs") of the Company, as per the terms and conditions mentioned above. There will be changes in the post-issue shareholding pattern which is as follows:

Sl. No	Category*	Pre-Issue		Post Issue	
		No. of shares held on a fully diluted basis	% of shareholding on a fully diluted basis	No. of shares held on a fully diluted basis	% of shareholding on a fully diluted basis
<b>A</b>	<b>Promoters' holding:</b>				
1	<b>Indian</b>				
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	<b>Sub-total</b>	-	-	-	-
2	<b>Foreign promoters:</b>	-	-	-	-
	<b>Sub-total (A)</b>	-	-	-	-
<b>B</b>	<b>Non-promoters' holding:</b>				
1	Institutional investors	Institutional Investors	1,80,00,580	17.19	2,06,68,177
2	Non-institutional:	Non-institutional :			
	Private Corporate Bodies	Private Corporate Bodies	5,37,55,290	51.33	5,38,18,804
	Director and Relatives	Director and Relatives	1,39,50,000	13.32	1,39,50,000
	Indian public	Indian public	46,97,030	4.49	5452238
	Others (Including NRIs, Trust)	Others (Including NRIs, Trust)	1,43,23,662	13.68	1,51,17,590
	<b>Sub-total (B)</b>	<b>Sub-total (B)</b>	<b>10,47,26,562</b>	<b>100</b>	<b>10,90,06,809</b>

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	<b>Grand Total</b>	<b>Grand Total</b>	10,47,26,56 2	100	10,90,06,80 9
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\* The shareholding pattern is not on fully diluted basis and it excludes Employee Stock Option Plan (ESOP) and right to subscribe held by Innoven Capital India Private Limited

\*\* Others includes Series G CCPS to be issued to other investors as may be identified by the Board of Directors from time to time

The allotment of Series G CCPs made pursuant to the Special Resolution shall be completed within a period of twelve (12) months from the date of passing of the special resolution.

The Board recommends the Resolution at Item No. 3 of the accompanying notice for approval of the Shareholders of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise, in the Resolution at Item No. 3 except to the extent of their shareholdings and in the ordinary course of business.

**For Bluestone Jewellery And Lifestyle Private Limited**



**Gaurav Singh Kushwaha**

**Director**

**DIN: 01674879**

Add: E-501, Mantri Espana, Outer Ring Road,  
Kariyamma Aghara,  
Bangalore, Karnataka -560103.

**BLUESTONE**

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Form No. MGT-11

Proxy form

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

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

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

1. Name: .....

Address:

E-mail Id:

Signature:

Or failing him

2. Name: .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Members of the Company will be held on Saturday, 30<sup>th</sup> September 2023 at 6:00 PM at the Registered Office of No.89/2, Lava Kusha Arcade, Munnekolai Village, Outer Ring Road, Marathahalli, Bangalore-560037 at 06.00 PM and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

**ORDINARY BUSINESS:**

**BLUESTONE**

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1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet of the Company as at March 31, 2023 and the Statement of Profit and Loss for the year ended on that date together with the Board's Report and Independent Auditor's Report thereon.
2. Appointment of M/s. MSKA & Associates, Chartered Accountants as Statutory Auditors of the Company:

**SPECIAL BUSINESS:**

3. ISSUANCE OF 42,80,247 0.1% SERIES G COMPULSORILY CONVERTIBLE CUMULATIVE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS AND CIRCULATION OF THE PRIVATE PLACEMENT OFFER LETTER:

Signed this..... day of....., 2023

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

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## Route Map:



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## **BOARD'S REPORT**

To  
The Members,  
Bluestone Jewellery and Lifestyle Private Limited

Your Director's are pleased to present the 12<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended 31<sup>st</sup> March, 2023

### **1. FINANCIAL RESULTS:**

(Rs. in Millions)		
Particulars	Year ended on March 31, 2023	Year ended on March 31, 2022
Revenue from operations (excluding other income)	7,707.26	4,613.58
Other Income	171.68	153.13
<b>Total Income</b>	<b>7,878.94</b>	<b>4,766.71</b>
<b>Total Expenses</b>	<b>9,551.38</b>	<b>17,379.79</b>
<b>Profit/(Loss) before Tax</b>	<b>(1,672.44)</b>	<b>(12,613.08)</b>
Less: Provisions for taxation	-	-
Less: Deferred Tax Liability	-	71.01
<b>Profit/(Loss) for the year</b>	<b>(1,672.44)</b>	<b>(12,684.09)</b>
Net Other comprehensive income- Items that will not be reclassified subsequently to profit or loss	1.41	0.17
<b>Total comprehensive Profit/(Loss) for the year</b>	<b>(1671.03)</b>	<b>(12,683.92)</b>
<b>EPS (in Rs.)</b>	<b>(92.14)</b>	<b>(698.77)</b>

### **2. STATE OF THE COMPANY'S AFFAIRS / OPERATION REVIEW:**

During the year under review, the Company has generated revenue from operation 7,707.26/-Millions as compare to 4,613.58/- Millions in the previous financial year and has other income of 171.68/-Millions as compare to 153.13/- Millions in the previous financial year. The Company incurred expenses during the financial year amounted to 9,551.38/- Millions as compare to 17,379.79/- Millions in the previous financial year. As a result, the company has incurred a loss of 1,672.44/- Millions as compare to 12,684.09/- Millions in the previous financial year.

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### 3. DIVIDEND:

In the view of the loss incurred, your Board of Directors regrets inability to recommend any dividend for the financial year ended 31<sup>st</sup> March, 2023.

### 4. TRANSFER TO RESERVES:

During the year under review no amount has been transferred to the general and other specific Reserves for the year ended 31<sup>st</sup> March, 2023.

### 5. CHANGE IN NATURE OF BUSINESS:

There were no changes in the nature of business during the year under review as prescribed in Rule 8(ii) of the Companies (Accounts) Rules, 2014.

### 6. SHARE CAPITAL:

#### a) Capital Structure of the Company:

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into:

- i. 6,82,90,700 (Six Crores Eighty-Two Lakhs Ninety Thousand Seven Hundred) Equity Shares of Re. 1/- (Rupee One Only) each aggregating to Rs. 6,82,90,700/- (Rupees Six Crores Eighty-Two Lakhs Ninety Thousand Seven Hundred Only);
- ii. 6,09,594 (Six Lakh Nine Thousand Five Hundred and Ninety-Four) Series A Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 60,95,940/- (Rupees Sixty Lakhs Ninety-Five Thousand Nine Hundred and Forty Only);
- iii. 1,86,982 (One Lakh and Eighty-Six Thousand Nine Hundred and Eighty-Two) Series B Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 18,69,820/- (Rupees Eighteen Lakhs Sixty-Nine Thousand Eight Hundred and Twenty Only);
- iv. 88,624 (Eighty-Eight Thousand Six Hundred and Twenty-Four) Series B1 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 8,86,240/- (Rupees Eight Lakhs Eighty-Six Thousand Two Hundred and Forty Only);

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- v. 13,39,659 (Thirteen Lakhs Thirty-Nine Thousand Six Hundred and Fifty-Nine) Series B2 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,33,96,590/- (Rupees One Crore Thirty-Three Lakhs Ninety-Six Thousand Five Hundred and Ninety Only);
- vi. 1,28,207 (One Lakh Twenty-Eight Thousand Two Hundred and Seven) Series B3 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 12,82,070/- (Rupees Twelve Lakhs Eighty-Two Thousand Seventy Only);
- vii. 14,17,252 (Fourteen Lakhs Seventeen Thousand Two Hundred and Fifty-Two) Series C Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,41,72,520/- (Rupees One Crore Forty-One Lakhs Seventy-Two Thousand Five Hundred and Twenty Only);
- viii. 19,80,112 (Nineteen Lakhs Eighty Thousand One Hundred and Twelve) Series D Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,98,01,120/- (Rupees One Crore Ninety-Eight Lakhs One Thousand One Hundred and Twenty Only);
- ix. 6,25,000 (Six Lakhs Twenty-Five Thousand) Series D1 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 62,50,000/- (Rupees Sixty-Two Lakhs Fifty Thousand Only);
- x. 6,00,000 (Six Lakhs) Series D2 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 60,00,000/- (Rupees Sixty Lakhs Only);
- xi. 3,00,000 (Three Lakhs) Series D3 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 30,00,000/- (Rupees Thirty Lakhs Only);
- xii. 1,69,122 (One Lakh Sixty-Nine Thousand One Hundred and Twenty) Series E Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 16,91,220/- (Rupees Sixteen Lakhs Ninety-One Thousand Two Hundred and Twenty Only);
- xiii. 7,292 (Seven Thousand Two Hundred and Ninety-Two) Series E1 Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 72,920/- (Rupees Seventy-Two Thousand Nine Hundred and Twenty Only);

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- xiv. 3,95,840 (Three Lakhs Ninety-Five Thousand Eight Hundred and Forty) Series E2 Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 39,58,400/- (Rupees Thirty-Nine Lakhs Fifty-Eight Thousand Four Hundred Only);
- xv. 3,23,246 (Three Lakhs Twenty-Three Thousand Two Hundred and Forty-Six) Series F Compulsory Convertible Preference Shares (CCPS) of Rs. 10/- (Rupees Ten) each aggregating to Rs. 32,32,460/- (Rupees Thirty-Two Lakhs Thirty-Two Thousand Four Hundred and Sixty Only)

**Further, following corporate actions were undertaken during the year in relation to Authorized Share Capital:**

Sl. No	Date of Approval	Event
1.	20.07.2022	<p><b>Consolidation of Equity Shares:</b> The Company at its Extra ordinary General Meeting held on 20.07.2022 consolidate the Authorised Share Capital of the company comprising 37,00,000 Equity Shares of the Company having a face value of Re. 1/- (Rupee One only) each to 3,70,000 Equity Shares of having a face value of Rs. 10/-(Rupees Ten only) each from the record date being 13<sup>th</sup> July, 2022 and shareholders have approved the same in extra ordinary general meeting held on 20.07.2022.</p> <p><b>Increase in Authorized Share Capital:</b> The Company at its Extra ordinary General Meeting held on 20.07.2022, increased the Authorized Share Capital of the Company from Rs. 8,54,09,300 (Rupees Eight Crores Fifty-Four Lakhs Nine Thousand Three Hundred Only) to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) by additionally creating</p> <p>i. 64,59,070 Equity Shares of Rs10/- each amounting to Rs. 6,45,90,700/- (Six Crores Forty-Five Lakhs Ninety Thousand Seven Hundred Only).</p> <p>ii. 6,09,594 (Six Lakh Nine Thousand Five Hundred and Ninety Four) Series A Preference</p>

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	<p>Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 60,95,940/- (Rupees Sixty Lakhs Ninety Five Thousand Nine Hundred and Forty Only);</p> <p>iii. 1,86,982 (One Lakh and Eighty Six Thousand Nine Hundred and Eighty Two) Series B Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 18,69,820/- (Rupees Eighteen Lakhs Sixty Nine Thousand Eight Hundred and Twenty Only);</p> <p>iv. 88,624 (Eighty Eight Thousand Six Hundred and Twenty Four) Series B1 Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 8,86,240/- (Rupees Eight Lakhs Eighty Six Thousand Two Hundred and Forty Only);</p> <p>v. 13,39,659 (Thirteen Lakhs Thirty Nine Thousand Six Hundred and Fifty Nine) Series B2 Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,33,96,590/- (Rupees One Crore Thirty Three Lakhs Ninety Six Thousand Five Hundred and Ninety Only);</p> <p>vi. 1,28,207 (One Lakh Twenty Eight Thousand Two Hundred and Seven) Series B3 Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 12,82,070/- (Rupees Twelve Lakhs Eighty Two Thousand Seventy Only);</p> <p>vii. 14,17,252 (Fourteen Lakhs Seventeen Thousand Two Hundred and Fifty Two) Series C Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,41,72,520/- (Rupees One Crore Forty One Lakhs Seventy Two Thousand Five Hundred and Twenty Only);</p> <p>viii. 19,80,112 (Nineteen Lakhs Eighty Thousand Hundred and Twelve) Series D Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to</p>
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	<p>Rs. 1,98,01,120/- (Rupees One Crore Ninety Eight Lakhs One Thousand One Hundred and Twenty Only);</p> <p>ix. 6,25,000 (Six Lakhs Twenty Five Thousand) Series D1 Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 62,50,000/- (Rupees Sixty Two Lakhs Fifty Thousand Only);</p> <p>x. 6,00,000 (Six Lakhs) Series D2 Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 60,00,000/- (Rupees Sixty Lakhs Only);</p> <p>xi. 3,00,000 (Three Lakhs) Series D3 Preference Shares of Rs. 10/- (Indian Rupees Ten Only) each aggregating to Rs. 30,00,000/- (Rupees Thirty Lakhs Only);</p> <p>xii. 1,69,122 (One Lakh Sixty Nine Thousand One Hundred and Twenty) Series E Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 16,91,220/- (Rupees Sixteen Lakhs Ninety One Thousand Two Hundred and Twenty Only);</p> <p>xiii. 7,292 (Seven Thousand Two Hundred and Ninety Two) Series E1 Optionally Convertible Redeemable Preference Shares of Rs. 10 (Rupees Ten Only) each aggregating to Rs. 72,920/- (Rupees Seventy Two Thousand Nine Hundred and Twenty Only);</p> <p>xiv. 3,95,840 (Three Lakhs Ninety Five Thousand Eight Hundred and Forty) Series E2 Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 39,58,400/- (Rupees Thirty Nine Lakhs Fifty Eight Thousand Four Hundred Only); AND</p> <p>xv. 3,23,246 (Three Lakhs Twenty Three Thousand Two Hundred and Forty Six) Series F Preference</p>
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