



## NOTICE

**NOTICE** is hereby given that the 13<sup>th</sup> Annual General Meeting ("AGM") of the members of **BLUESTONE JEWELLERY AND LIFESTYLE PRIVATE LIMITED ("the Company")** will be held on Wednesday, August 21, 2024 at 12:30 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, 2024 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.

### **SPECIAL BUSINESS:**

2. **TO APPROVE THE INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 of the Companies Act 2013 ("Act"), read with the Companies (Share Capital and Debentures) Rules 2014 and such other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from existing Rs. 34,00,00,000/- (Rupees Thirty-Four Crores) to Rs. 45,05,00,000/- (Rupees Forty-Five Crores Five Lakhs only) by creation of fresh 10,00,00,000 (Ten Crore) equity shares of Re. 1/- each and 1,05,00,000 (One Crore Five Lakh) Series H compulsorily convertible preference shares of Re. 1/- each.

**RESOLVED FURTHER THAT** the existing Clause 5<sup>th</sup> of the Memorandum of Association of the Company as mentioned below be and is hereby deleted and substituted with Clause 5<sup>th</sup>:

### **Existing Clause 5 deleted**

**BLUESTONE**

BlueStone Jewellery  
and Lifestyle Private Limited.

R.O. Site No. 89/2 Lava Kusha Arcade,  
Munnekolal Village,  
Outer Ring Road, Marathahalli, Bangalore  
- 560037

CIN: U72900KA2011PTC059678

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"5<sup>th</sup> The Authorised Share Capital of the Company is Rs. 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into:

- i. 6,82,90,700 (Six Crore 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 Crore Eighty- Two Lakhs Ninety Thousand Seven Hundred Only)
- ii. 6,09,594 (Six Lakh Nine Thousand Five Hundred Ninety-four) Series A Preference Shares of Rs. 10/- (Rupee Ten Only) each aggregating to Rs. 60,95,940 (Rupees Sixty Lakhs Ninety-Five Thousand Nine Hundred Forty Only);
- iii. 1,86,982 (One Lakh and Eighty-Six Thousand Nine Hundred 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 Twenty Only);
- iv. 88,624 (Eighty-Eight Thousand Six Hundred 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 Forty Only);
- v. 13,39,659 (Thirteen Lakhs Thirty-Nine Thousand Six Hundred 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 Ninety Only);
- 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);
- vii. 14,17,252 (Fourteen Lakhs Seventeen Thousand Two Hundred 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 Twenty Only);
- viii. 19,80,112 (Nineteen Lakhs Eighty Thousand One Hundred Twelve) Series D Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,98,01,120/- (Rupees One Crore Ninety-Eight Lakhs One Thousand One Hundred Twenty Only);

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- 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);
- 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);
- xi. 3,00,000 (Three Lakhs) Series D3 Preference Shares 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 Twenty Two) 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 Twenty Only);
- xiii. 7,292 (Seven Thousand Two Hundred 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 Twenty Only);
- xiv. 3,95,840 (Three Lakhs Ninety-Five Thousand Eight Hundred 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);
- xv. 3,23,246 (Three Lakhs Twenty-Three Thousand Two Hundred Forty-Six) Series F Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 32,32,460/- (Rupees Thirty-Two Lakhs Thirty-Two Thousand Four Hundred Sixty Only);
- xvi. 1,90,00,000 (One Crores Ninety Lakhs) Series G Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only)."

**Revised Clause 5th substituted**

"5<sup>th</sup> The Authorised Share Capital of the Company is Rs. 45,05,00,000/- (Rupees Forty-Five Crores Five Lakhs only) divided into:

- i. 16,82,90,700 (Sixteen Crore Eighty-Two Lakhs Ninety Thousand Seven Hundred) Equity Shares of Re. 1/- (Rupee One Only) each aggregating to Rs. 16,82,90,700/- (Rupees Sixteen Crore Eighty-Two Lakhs Ninety Thousand Seven Hundred Only);

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- ii. 6,09,594 (Six Lakh Nine Thousand Five Hundred Ninety-Four) Series A Preference Shares of Rs. 10/- (Rupee Ten Only) each aggregating to Rs. 60,95,940 (Rupees Sixty Lakhs Ninety Five Thousand Nine Hundred Forty Only);
- iii. 1,86,982 (One Lakh and Eighty-Six Thousand Nine Hundred 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 Twenty Only);
- iv. 88,624 (Eighty-Eight Thousand Six Hundred 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 Forty Only);
- 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 Ninety Only);
- 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);
- vii. 14,17,252 (Fourteen Lakhs Seventeen Thousand Two Hundred 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 Twenty Only);
- viii. 19,80,112 (Nineteen Lakhs Eighty Thousand One Hundred Twelve) Series D Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 1,98,01,120/- (Rupees One Crore Ninety-Eight Lakhs One Thousand One Hundred Twenty Only);
- 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);
- 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);

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- xi. 3,00,000 (Three Lakhs) Series D3 Preference Shares 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 Twenty Two) 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 Twenty Only);
- xiii. 7,292 (Seven Thousand Two Hundred 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 Twenty Only);
- xiv. 3,95,840 (Three Lakhs Ninety-Five Thousand Eight Hundred 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);
- xv. 3,23,246 (Three Lakhs Twenty-Three Thousand Two Hundred Forty-Six) Series F Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 32,32,460/- (Rupees Thirty-Two Lakhs Thirty-Two Thousand Four Hundred Sixty Only); and
- xvi. 1,90,00,000 (One Crores Ninety Lakhs) Series G Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 19,00,00,000/- (Rupees Nineteen Crores Only);
- xvii. 1,05,00,000 (One Crore Five Lakh) Series H Preference Shares of Re. 1/- (Rupee One only) each aggregating to Rs.1,05,00,000/- (Rupees One Crores Five Lakhs Only)."

**RESOLVED FURTHER THAT** any of the directors of the Company or the chief financial officer or the company secretary of the Company be and is hereby authorized severally to take such steps as may be necessary and to do all such acts, deeds, matters, and things as may be required to give effect to the aforesaid resolution including the filing of necessary e-forms with the Registrar of the Companies under the Ministry of Corporate Affairs."

**3. TO APPROVE MATTER FOR ALTERATION IN OBJECT CLAUSE OF THE COMPANY:**

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

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**"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Karnataka, Bengaluru to amend the memorandum of association of the Company as follows:

#### **ALTERATION IN CLAUSE III OF THE MEMORANDUM OF ASSOCIATION**

1. To carry on the business as agents, distributors, representatives, manufacturers, dealers, merchants, importers, exporters, traders, contractors, warehousemen and to establish, maintain, operate and/or run agency lines in goods, stores, consumable items, durable merchandise and products of every kind and description and to carry on business as selling agents, buying agents, factors, commission agents, distributors and stockiest, brokers in respect of goods, materials, merchandise, produce, articles and/or commodities of all kinds and specifications whatsoever.
2. To carry on in India or elsewhere the business to manufacture, process, prepare, commercialize, cut, polish, set, design, develop, modify, prepare, display, exchange, examine, refine, finish, grind, grade, assort, import, export, buy, sell, resell, demonstrate, distribute, deal in, purchase, sell, market and to act as importer, exporter, dealer, merchant, trader, agent, broker, indenter, fiasioner, sales promoter, supplier, provider, distributor, wholesaler, retailer or otherwise to deal in all shapes, sizes, varieties, descriptions, specifications, applications, design and kinds of various gold, silver, platinum jewellery, ornaments, gems, apparels.
3. To carry on in India or elsewhere the business of goldsmiths, silver smiths, platinum smiths, jewellers, gem and diamond merchants, precious and semi-precious metal merchants and of producing, acquiring and trading, importing, exporting, buying, selling in all kinds of metals, bullion, gold, silver, platinum, diamonds, precious gems, stones and pearls and other complimentary items.
4. To carry on the business of designing, engineering, manufacturing, producing, assembling, altering, repairing, buying, selling, trading, acquiring, representing manufacturers, storing, packing, transporting, forwarding, distributing, importing, exporting and disposing of all types of ornaments, jewels, diamonds, gold, silver, platinum, metal alloys, pearls, precious and semiprecious stones and metals of all kinds and other complimentary consumer items and accessories.

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5. To establish factories warehouses and stores to manufacture cut, cleave, polish, finish, customize silver, gold, platinum and all other kinds of metals and diamond and other precious or semi-precious stones and gems studded jewellerys and accessories including manufacturing of coins and additionally using of precious and semi-precious stones and enamelling process.
6. To carry on the business of testing, evaluation, appraisal and certification of gemstones, jewellery, minerals, curios, antiques and other works of art and to work as certified valuers of the jewellerys and accessories manufactured and designed by the company.
7. To host, manage and maintain platform(s) through all kinds of media including but not limited to online websites, mobile applications etc. for the purposes of displaying, marketing, and selling jewellery (manufactured using precious and semi-precious metals and precious stones) and gold and silver coins within and outside India.
8. To trade and deal in, manage, purchase or otherwise acquire and sell, dispose off, import, export, exchange, hold and deal in diamond, precious and semi-precious stones and metals, gold and silver chains, bullion and jewellery, pearls, coins, and establish showroom, shops for trading of goods for the above business and also to carry out the business through e-commerce website, internet, etc.

**RESOLVED FURTHER THAT** any of the Directors or CFO of the Company, be and hereby severally authorised for and on behalf of the Company, to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to digitally sign and execute all the necessary documents, applications for the purpose of giving effect to the aforesaid resolution."

4. **RE-APPOINTMENT OF MR. GAURAV SINGH KUSHWAHA AS MANAGING DIRECTOR AND CHAIRMAN OF THE COMPANY:**

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 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Articles of Association of the Company and subject

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to super majority investor consents of the qualified investors (as per the provisions of Articles of Association) and such other approvals, as may be necessary, the consent of the members of the Company, be and is hereby accorded to re-appoint Mr. Gaurav Singh Kushwaha (DIN: 01674879), as the Managing Director and Chairman of the Company for a period of three years with effect from July 21, 2025 and ending on July 20, 2028 on the terms and conditions as embodied in the appointment letter attached as **Annexure A** (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment).

**RESOLVED FURTHER THAT** Mr. Gaurav Singh Kushwaha in the capacity of Managing Director will be entrusted with, among others, the powers, authorities, functions, duties and responsibilities as provided under applicable law and as may be specified by the Board of Directors of the Company, from time to time.

**RESOLVED FURTHER THAT** the terms of re-appointment, shall be as per the terms of the appointment letter attached as **Annexure A** and set out in the explanatory statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment).

**RESOLVED FURTHER THAT** the remuneration to be payable to Mr. Gaurav Singh Kushwaha, as Chairman and Managing Director subject to receipt of necessary approvals/ consents shall stand revised to Rs. 3,60,00,000/- p.a. and shall be as per the terms of the appointment letter attached as **Annexure A** and shall be applicable with effect from September 01, 2024.

**RESOLVED FURTHER THAT** any of the directors or the Chief Financial Officer of the Company be and are hereby authorized severally to file necessary e-Forms with Registrar of Companies and take necessary steps to make entries in the Register of Directors and Key Managerial Personnel and their Shareholding and to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

5. **TO APPROVE THE ISSUANCE OF UP TO 1,03,80,622 SERIES H 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:**

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**"RESOLVED THAT** 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 (as amended from time to time), the consent of the shareholders be and is hereby accorded to create, issue, offer and allot up to 1,03,80,622 Series H Compulsorily Convertible Cumulative Preference Shares ("**Series H CCPS**") of INR 1/- (Indian Rupee One only) each at a premium of INR 577/- each aggregating to an amount not exceeding INR 1,03,80,622/- (Indian Rupees One Crores Three Lakhs Eighty Thousand Six Hundred Twenty Two), in one or more tranches, on private placement basis, on such terms and conditions as may be approved by the Board, and to issue the private placement offer cum application letter (i.e. Form PAS-4) to the below-mentioned investors ("**Investors**" / "**Allotees**");

Sr. No.	Name Investors/ Allotees	Address	No. of Series H CCPS proposed to be issued	Price per Series H CCPS (in INR)	Amount (in INR)
1	MIH Investments One B.V.	Custav Mahlerplein 5, Symphony Offices, 1082 MS Amsterdam, The Netherlands	60,80,439	578	3,51,44,93,742
2	Steadview Capital Mauritius Limited	4 <sup>th</sup> Floor, 19 Bank Street, Cybercity, Ebene 72201, Mauritius	13,84,083	578	79,99,99,974
3	Think Investments PCC	6 <sup>th</sup> Floor, Two Tribeca, Tribeca Central Trianon 72261, Mauritius	14,53,280	578	83,99,95,840

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4	Pratithi Growth Fund I	515, 12th Main Road 1st A Cross, Koramangala, Bengaluru, Bengaluru Urban, Karnataka, 560034	6,05,536	578	34,99,99,808
5	Japonica Holdings Pte. Ltd.	3 Church Street, 16-04/ 05 Samsung hub, Singapore 049483	2,08,010	578	12,02,29,780
6	Esya Capital Advisors LLP	Flat No 1103 Valentina, Hiranandani Estate, Thane 400607	21,683	578	1,25,32,774
7	Ramakant Sharma	B 404 Knightbridge Apts, Brookfield Kundalahali,Nr Cosmos Mal, Bengaluru	35,000	578	2,02,30,000
8	Ratnesh Jain	3A/296, Sector- 3 A Rachna, Vaishali, L E Sahibabad, Ghaziabad, Uttar Pradesh - 201010	8,651	578	50,00,278
9	Sanjay Gupta	402, Mahagun Mosaic, Phase I, Sector 4, Vaishali, Ghaziabad UP 201010	8,651	578	50,00,278
10	Avijit Goel	s/o Mr Man Mohan Goel, Income Tax Office ke Paas, Aliganj, Banda (U.P.) - 210001	8,651	578	50,00,278

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11	Aman Jain	H NO. - 117/94, Shanti Niwas, Meherpur, Opposite Impulse Diagnostics, Botertol, Silchar, Cachar, Assam - 788015	8,651	578	50,00,278
12	Manoj Kumar Jain	H NO. - 117/94, Shanti Niwas, Meherpur, Opposite Impulse Diagnostics, Botertol, Silchar, Cachar, Assam - 788015	8,651	578	50,00,278
13	Bhupendra Kumar Sethi	2 B Glenmore Apartment, No 5/3 SRIRAM Nagar, North Street, Alwarpet, Chennai - 600018	34,604	578	2,00,01,112
14	Indu Sethi	2 B Glenmore Apartment, No 5/3 SRIRAM Nagar, North Street, Alwarpet, Chennai - 600018	17,302	578	1,00,00,556
15	Dolly Ben. Narendrabh ai Patel	2-3, Swati Society, Opp Praful Society, Stadium, Ahmedabad, Gujarat 380014	17,302	578	1,00,00,556
16	Narendrabh ai Kantilal Patel	2-3, Swati Society, Opp Praful Society, Stadium, Ahmedabad, Gujarat 380014	17,302	578	1,00,00,556
17	Apoorva Tripathi	M-578 Second Floor, Orchid	1,16,787	578	6,75,02,886

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		Island, Sector 51, Gurgaon, Haryana 122018			
18	Mukesh Lakshmi Chand Mer	302, 3rd Floor, Kalpna Arch Apartment, Adarsh Colony, Akola, Maharashtra- 444004	8,651	578	50,00,278
19	SS Santosh Kumar	#949, Vasavi Nilaya, Coronation Road, Tiptur, Tumkur Karnataka - 572201	11,247	578	65,00,766
20	Prateek Jain	H/No. 5, Old Daily Market, Dimapur, Nagaland - 797112	17,302	578	1,00,00,556
21	Medha Sutwala	2A/244, Azad Nagar, Kanpur 208002	34,604	578	2,00,01,112
22	Vaibhav Mehta	B-1, Grand Mansion, Rosewood City, Sector 49, Gurgaon - 122001	51,905	578	3,00,01,090
23	Dinesh Solar India Private Limited	E-1 Bali Nagar, New Delhi- 110015	34,604	578	2,00,01,112
24	Sachin Kumar Gupta	White Pillar, LBS Nagar, Near J D Women's College, Patna, Bihar 800023	17,302	578	1,00,00,556
25	Mohamed Yousuff	No.10, Plot No.E99, 23rd	41,524	578	2,40,00,872

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		Cross Street, Besant Nagar, Chennai – 600090			
26	Upkaran Chawla	201 36C Devrup CHS Ltd. TPS 3, Tuner Road, Bandra (West), Mumbai – 400 050.	34,604	578	2,00,01,112
27	Harbir Singh	House No 11a Ring Road Opposite Jagdish Store Lajpat Nagar 4 Lajpat Nagar New Delhi 110024	34,604	578	2,00,01,112
28	Rupa Mohanty	Oberoi Splendor, C 206, Opposite Majas Bus Depot, Jogeshwari East, Mumbai -400060	17,302	578	1,00,00,556
29	Ajay Singh Patel	A-801, Vanshaj Kiona, Balewadi, Pune, Maharashtra, PIN-411045	20,760	578	1,19,99,280
30	Abhinav Patel	13, Regency Priya Darshini Colony, Nr. Govt. High School, Khajrana Ring Road Square, Indore- 452016	12,978	578	75,01,284
31	Komal Chhajer	403, NRK Villas, 22/2, Manoramagaraj, Indore, Madhya Pradesh - 452001	8,652	578	50,00,856

## BLUESTONE

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**RESOLVED FURTHER THAT** consent of the shareholders be and is hereby accorded to execute the Investment Agreement ("IA"), the Deed of Adherence ("DOA") and the Initial Disclosure Letter, 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 H CCPS by the relevant Investors (collectively, "Definitive Documents"), to be entered into by and amongst inter alia, the Company, the relevant Investors and/or Gaurav Singh Kushwaha (as applicable).

**RESOLVED FURTHER THAT** terms of the said Series H 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:**

- (a) Subject to Applicable Law, the holders of Series H 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.
- (b) 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 H CCPS shall be entitled to receive such higher rate of dividend on the Series H CCPS, along with the 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 H 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 of the Articles of Association of the Company with the Title Liquidation Preference 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 of the Articles of Association of the Company with the Title Liquidation.

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

Subject to Applicable Law, the holders of Series H 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 H CCPS shall have the right to convert any or all of the Series H CCPS at their sole discretion and at any time within 19 (nineteen) years from the date of issuance of the Series H CCPS, into Equity Shares of the Company, without any additional payment to the Company for such conversion. Further, at the end of the 19<sup>th</sup> (nineteenth) year from the date of issuance of Series H CCPS, the Series H CCPS which are not so converted shall stand automatically converted into Equity Shares of the Company. If mandated by Applicable Law, Series H 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 H CCPS is INR 578 (Indian Rupees Five Hundred Seventy Eight) ("**Series H Conversion Price**"). The Series H Conversion Price shall be adjusted in accordance with the terms specified for its issuance. However, at any given point of time, the Series H Conversion Price shall not be adjusted to a price which is less than the fair market value of the Series H CCPS, ascertained as on the date of issuance of such Series H CCPS. As on the Closing Date (as defined under the Series H Investment Agreement), each Series H CCPS shall be convertible into 1 (one) Equity Share if the Series H Conversion Price is INR 578 (Indian Rupees Five Hundred Seventy Eight ), and such conversion ratio shall be suitably modified for a change in the Series H Conversion Price.
- (c) The Series H 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 SHA.
- (d) Upon conversion of the Series H CCPS, no fractional Equity Shares shall be issued and allotted to the holders of Series H CCPS. In the event, there occurs a situation where any fractional Equity Shares need to be issued to the holders of

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Series H 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 H Conversion Price in effect from time to time for the Series H 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 H Conversion Price shall, concurrently with the effectiveness of such subdivision, be proportionately adjusted (i.e. each Series H 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 H Conversion Price shall, concurrently with the effectiveness of such combination or consolidation, be proportionately adjusted (i.e. each Series H 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 H CCPS (but without prejudice to the provisions thereof), then and in each such event, the holder of Series H CCPS on converting the Series H 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 H 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 H 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 H CCPS, shall have been entitled, upon such reorganization, reclassification or other event; or (b) Equity Shares.

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- (f) The Founder and the Company shall ensure that any adjustments to the Series H Conversion Price shall at all times be subject to Applicable Law.
- (g) For the conversion of the Series H CCPS, the holder of Series H CCPS electing to convert the Series H 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 H CCPS held by it. Along with the Notice of Conversion, such holder of Series H CCPS shall either: (i) surrender the certificate or certificates evidencing its holding of the Series H 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 H 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 H 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 H CCPS shall be converted into Equity Shares, in accordance with Applicable Law.
- (i) The conversion of Series H CCPS shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the Series H CCPS to be converted, and the holder of Series H 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 H 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 H Conversion Price, as applicable as per the terms of issue of Series H 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 H CCPS, a certificate setting forth (i) such adjustment or readjustment;

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(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 H CCPS upon the conversion of or a distribution for the Series H CCPS. The Company shall, upon the written request of a holder of Series H CCPS, furnish or cause to be furnished to such holder of Series H CCPS a certificate setting forth (i) such adjustments and readjustments, (ii) the Series H 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 H CCPS upon conversion of or a distribution for the Series H CCPS.

**6. The voting rights:**

The holders of Series H 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 H 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 H Preference Shares at a general meeting or provide proxies without instructions, to the holders of such Series H CCPS for the purpose of a general meeting, equal to the percentage of Equity Shares in the Company that holders of such Series H CCPS would hold if they were to elect to convert the Series H CCPS into Equity Shares.

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

Not applicable as the Series H 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 Valuation Report issued by Nakul Rawat, Registered Valuer, and Navigant Corporate Advisors Limited, SEBI Category I Merchant Banker reporting the fair market value of the equity shares, the Series H CCPS and other

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preference shares of the Company basis its financial position as on June 30, 2024 as placed before the Shareholders, be and is hereby taken on record.

**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 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.

**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 Directors of the Company, be and is hereby authorised to keep record of respective bank accounts from where the subscription monies have been received.

**RESOLVED FURTHER** Series H 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 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 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 in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

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6. **TO APPROVE THE REGULARISATION OF APPOINTMENT OF MR. ROHIT BHASIN (DIN: 02478962) AS A DIRECTOR (CATEGORY: INDEPENDENT) OF THE COMPANY:**

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 149, 150 and 152 of the Companies Act, 2013 and the rules made thereunder, each as amended ("Companies Act") Regulations 17, 25(2A) and other applicable provisions thereof, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and provisions of the Articles of Association of the Company, Mr. Rohit Bhasin (DIN: 02478962) who was appointed as an additional director of the Company in Independent Category w.e.f. August 16, 2024 and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act and the SEBI Listing Regulations and who is eligible for appointment, be and hereby regularised as an independent director of the Company, who shall hold office for term of five (5) years commencing from August 16, 2024 to August 15, 2029 and not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director and/or chief financial officer and /or the Company Secretary, be forwarded to concerned authorities for necessary actions."

7. **TO APPROVE THE REGULARISATION OF APPOINTMENT OF MR. RAJESH KUMAR DAHIYA (DIN: 07508488) AS A DIRECTOR (CATEGORY: INDEPENDENT) OF THE COMPANY:**

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 149, 150 and 152 of the Companies Act, 2013 and the rules made thereunder, each as amended ("Companies

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Act”) Regulations 17, 25(2A) and other applicable provisions thereof, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and provisions of the Articles of Association of the Company, Mr. Rajesh Kumar Dahiya (DIN: 07508488) who was appointed as an additional director of the Company in Independent Category w.e.f. August 16, 2024 and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act and the SEBI Listing Regulations and who is eligible for appointment, be and hereby regularised as an independent director of the Company, who shall hold office for term of five (5) years commencing from August 16, 2024 to August 15, 2029 and not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director and/or chief financial officer and /or the Company Secretary, be forwarded to concerned authorities for necessary actions.”

8. **TO APPROVE THE REGULARISATION OF APPOINTMENT OF MS. NEHA (DIN: 06380757) AS A DIRECTOR (CATEGORY: INDEPENDENT) OF THE COMPANY:**

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 149, 150 and 152 of the Companies Act, 2013 and the rules made thereunder, each as amended (“Companies Act”) Regulations 17, 25(2A) and other applicable provisions thereof, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), and provisions of the Articles of Association of the Company, Ms. Neha (DIN: 06380757) who was appointed as an additional director of the Company in Independent Category w.e.f. August 16, 2024 and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act and the SEBI Listing Regulations and who is eligible for appointment, be and hereby regularised as an independent director of the Company, who shall hold office for term of five (5)

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years commencing from August 16, 2024 to August 15, 2029 and not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director and/or chief financial officer and /or the company secretary, be forwarded to concerned authorities for necessary actions."

**9. TO APPROVE THE REMUNERATION OF NON - EXECUTIVE INDEPENDENT DIRECTOR(S) OF THE COMPANY:**

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 provision of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and subject to such other approvals as may be necessary, and basis the recommendation of the Board, approval of the members of the Company, be and is hereby accorded for payment of remuneration in excess of the statutory limits prescribed under the Act and relevant rules and schedule, amounting up to Rs. 36,00,000/- (Rupees Thirty-Six Lakhs) per annum to the non-executive independent director(s) of the Company as specified below, for each financial year, for a period of three (3) years viz:

Independent Directors	Annual Compensation (inclusive of Sitting Fees) (INR)
Mr. Rohit Bhasin	Upto 36 Lakhs
Mr. Rajesh Kumar Dahiya	Upto 36 Lakhs
Ms. Neha Kant	Upto 36 Lakhs

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof in the event of continuation of inadequacy or absence of profits, the remuneration comprising salary,

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perquisites and benefits be paid in accordance with the provisions of the Companies Act, 2013 read with Schedule V and rules made thereunder, as decided by the Board.

**RESOLVED FURTHER THAT** in the event of any statutory amendments, modifications or relaxation by the Central Government to Chapter XIII (Appointment and Remuneration of Managerial Personnel) and/or Schedule V to the Companies Act, 2013, the Board be and is hereby authorised to alter, vary or increase/decrease the remuneration (including the minimum remuneration), i.e. the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the aforesaid agreement between the Company and the non - executive independent director(s) be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required under law, as the case may be.

**RESOLVED FURTHER THAT** approval of the members of the Company be and is hereby accorded to the Board and such other persons as may be authorized by the Board, to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution.

**RESOLVED FURTHER THAT** any of the director of the Company or the Chief Financial Officer or the Company Secretary of the Company be and is hereby authorized severally to take such steps as may be necessary and to do all such acts, deeds, matters, and things as may be required to give effect to the aforesaid resolution including the filing of necessary e-forms with the Registrar of the Companies under the Ministry of Corporate Affairs."

**10. APPROVAL TO AMEND THE EMPLOYEE STOCK OPTION SCHEME, 2014 (ESOP PLAN):**

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 Section 62 of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions; if any, of the Companies Act 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and in accordance with the guidelines or other provisions of the law or guidelines issued by the relevant authority or as may be prevailing at that time,

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consent of the Members be and is hereby accorded for amendment of the "Bluestone Jewellery and Lifestyle – Employee Stock Option Plan 2014" (hereinafter referred to as the "ESOP 2014" or "Scheme" or "Plan") of the Company as detailed in the explanatory statement to the Notice of the Annual General Meeting (AGM).

**RESOLVED FURTHER THAT** it is hereby affirmed that the variation in the terms of the ESOP Plan and the other terms as applicable pursuant to amendments to the ESOP Plan are not prejudicial to the interests of the existing grantees of the Company.

**RESOLVED FURTHER THAT** the amendments to the ESOP Plan, shall not affect options already offered and granted under this ESOP Plan to any grantee and such options shall remain in full force and effect.

**RESOLVED FURTHER THAT** the Board (including any committee thereof), be and is hereby authorized to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution.

**RESOLVED FURTHER THAT** the any director or CFO or company secretary of the Company be and are hereby severally authorized to submit the copy of the amended ESOP Plan to any regulatory authority and to file necessary forms with the Registrar of Companies, and to do all such acts, deeds and things that as may be necessary or incidental to give effect to this resolution."

**11. TO APPROVE CONVERSION OF THE PRIVATE LIMITED COMPANY TO PUBLIC LIMITED COMPANY:**

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 Section 18 read with Sections 4, 13 and 14 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder, each as amended (the "**Companies Act**") and subject to and in accordance with any other applicable law or regulation, and receipt of necessary approvals from any government, statutory or regulatory authority, including the Registrar of Companies, Karnataka at Bangalore, the shareholders hereby approve the change in status of the Company by conversion from a 'private company limited by shares' to a 'public company limited by shares'.

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**RESOLVED FURTHER THAT** pursuant to the provision of Section 18 and any other applicable provisions, if any, of the Companies Act, subject to receipt of any necessary approvals from any government, statutory or regulatory authority, the name of the Company be and is hereby changed from "*Bluestone Jewellery and Lifestyle Private Limited*" to "*Bluestone Jewellery and Lifestyle Limited*" by deletion of the word "Private" before the word "Limited" in the name of the Company and accordingly amend the name clause of the Memorandum and Articles of Association and all such other papers, documents and matters to give effect of the changed name accordingly.

**RESOLVED FURTHER THAT** the existing paragraph 1<sup>st</sup> of the Memorandum of Association is hereby deleted and substituted with the revised paragraph 1<sup>st</sup> as mentioned below:

"1<sup>st</sup> the name of the company is **BLUESTONE JEWELLERY AND LIFESTYLE LIMITED.**"

**RESOLVED FURTHER THAT** the definition of 'Company' in the heading of the Articles of Association be and is hereby altered accordingly and substituted as "**Bluestone Jewellery and Lifestyle Limited.**"

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, any one of the director of the Company or the Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bangalore, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Company, as the case may be.

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**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any governmental or regulatory authority as may be required from time to time."

**12. TO APPROVE RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES:**

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, 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, each as amended (collectively referred to as the **"Companies Act"**), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and other applicable regulations and guidelines issued by the Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India (**"GoI"**), including the Department for Promotion of Industry and Internal Trade, the Registrar of Companies, Karnataka at Bengaluru (**"ROC"**), SEBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**"DEA"**), RBI or any other regulatory or statutory authority, in India or outside India (collectively, the **"Applicable Laws"**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed (**"Stock Exchanges"**), and subject to any approvals, consents, waivers, permissions and sanctions from the GoI, RoC, SEBI, RBI and any other appropriate governmental, statutory and regulatory authorities of India (**"Regulatory Authorities"**) and any third parties including but not limited to the lender(s) of the Company and subject to such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof

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for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders be and is hereby accorded to create, issue, offer and allot such number of Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the fresh issue aggregates up to ₹ 10,000 million ("**Fresh Issue**") (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer (defined below) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) and an offer for sale of Equity Shares by existing and eligible shareholders who intimate their intention to the Board in relation to such number of Equity Shares held by them which are eligible to be offered for sale in the Offer in accordance with the SEBI ICDR Regulations (the "**Offer for Sale**" and such shareholders, the "**Selling Shareholders**", (the Offer for Sale together with the Fresh Issue, the "**Offer**"), which may include, without limitation the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations which shall include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined, in consultation with the book running lead managers appointed in relation to the Offer (the "**BRLMs**"), to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds, trusts/ societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important non-banking financial companies, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities

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and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the "Investors"), in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof in consultation with the BRLMs /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Equity Shares allotted pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company ("Reservation") or to provide a discount to the Offer price to retail individual bidders or eligible employees ("Discount"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

**RESOLVED FURTHER THAT** all monies received out of the Fresh Issue shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 23, 62(1)(c) and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum and articles of association of the Company, the consent and approval of the shareholders be and is hereby accorded to issue and allot, at the discretion of the Board, such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to filing of the red herring prospectus with the RoC and SEBI

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("Pre-IPO Placement"), at such price as the Board may, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.

**RESOLVED FURTHER THAT** the Equity Shares so issued, allotted or transferred under the Offer (including any Reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company and the investors who are issued, allotted or transferred the Equity Shares in the Offer shall be entitled to participate in dividends, if any, declared by the Company after the allotments of Equity Shares in the Offer, in compliance with the Applicable Laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, in consultation with the BRLMs, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, offer price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares; and utilization of the Fresh Issue proceeds and any such

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other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

**RESOLVED FURTHER THAT** the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions; any director or CFO or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT**, a copy of the above resolution, certified to be true by any Director and/or the Company Secretary, be forwarded to concerned authorities for necessary actions."

**13. TO APPROVE THE INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA:**

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

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**"RESOLVED THAT**, pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013, and the rules and regulations notified (including any statutory modification(s) or re-enactment thereof for the time being in force) (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions guidelines, circulars of the Reserve Bank of India ("RBI"), the Ministry of Finance, Government of India, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the limit of investment by NRIs and OCIs in the equity shares of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, is increased from 10% to 24% of the paid-up equity share capital of the Company, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the total paid-up equity share capital of the Company on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

**RESOLVED FURTHER THAT** the Board or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director and/or the duly appointed Company Secretary of the Company, be forwarded to the concerned authorities for necessary action."

#### **14. TO ADOPT NEW ARTICLES OF ASSOCIATION OF THE COMPANY:**

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 5, 14 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, as amended, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the

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Securities Contracts (Regulation) Rules, 1957, as amended, and the SEBI Listing Regulations, as amended, the requirements prescribed by the stock exchanges where the securities of the Company are proposed to be listed and in accordance with the enabling provisions of MOA and AOA, the consent and approval of the shareholders of the Company be and is hereby accorded for substitution of the existing set of AOA with the new set of AOA, as placed before the meeting, and the same be approved and adopted as the new AOA in total exclusion and substitution of the existing articles of association of the Company.

**RESOLVED FURTHER THAT** any director or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to do all the acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any director and/or the Company Secretary, be forwarded to concerned authorities for necessary actions."

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

Gaurav Singh Kushwaha  
Managing Director  
DIN: 01674879



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Add: E-501, Mantri Espana, Outer Ring Road,  
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**Registered Office:**

Site No.89/2 Lava Kusha  
Arcade, Munnekolal Village,  
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**Place: Bangalore**

**Date: August 16, 2024**

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**NOTES:**

1. 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.
2. 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.
3. 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.
4. The Register of Directors' Shareholdings and Register of Contract or arrangements in which directors of the Company 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 6.00 p.m. up to the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting.
5. 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.
6. Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 is annexed with the notice of members meeting, if any required.
7. A route map of the venue of the Annual General Meeting (AGM) of the Company is given at the end of 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.

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

**ITEM NO. 2:**

The present authorized share capital of the Company is Rs. 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into equity and Preference Shares. In order to broad base the capital structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the authorized share capital of the Company to 45,05,00,000/- (Rupees Forty Five Crores Five Lakhs only) by creation of fresh 10,00,00,000 (Ten Crores) equity shares of Re. 1/- each and 1,05,00,000 (One Crore Five Lakh) Series H compulsorily convertible preference shares of Re. 1/- each.

The Board at its meeting held on August 16, 2024 has accorded its approval for increasing the authorized share capital of the Company as specified above, subject to the approval of shareholders of the Company.

Subsequent to the increase in the authorised share capital, the necessary alterations have to be made in Clause 5<sup>th</sup> of the Memorandum of Association ("MOA") of the Company.

All necessary approvals required as per the provisions of the Articles of Association of the Company ("AOA") have been obtained from the Qualified Investors.

As per provisions of Sections 13, 61, and 64 of the Companies Act, 2013, the Company can alter its authorized share capital by such amount as it thinks expedient and alter its MOA, subject to the approval of members.

Members are requested to note that the MOA with the proposed alteration, shall be available for inspection by the Members at the Registered Office of the Company during business hours or through electronic mode, for which members are requested to send their specific request for inspection to the email address: [secretarial@bluestone.com](mailto:secretarial@bluestone.com) before the date of this meeting or at the meeting.

Your Board recommends the Ordinary Resolution set out as Item No. 2 of the Notice for approval by the members.

None of the Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution at Item No. 2 of the Notice except to the extent of their Shareholdings.

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### **ITEM NO. 3:**

In order to expand the Company's present scope of operations and to avail the opportunities at various levels, the Company needs to suitably modify/alter existing main object of memorandum of association in order to expand the operations and business activities of the company. Further for expansion, the main object clause of the memorandum of association ("MOA") of the Company needs to be altered.

Based on the recommendation the board of directors ("**Board**") at their meeting held on August 16, 2024, it is proposed to amend the main objects under the objects clause of the MOA of the company to enable the company to expand and diversify its present scope of operations by inserting sub-clause no. 2 to 8 after existing sub-clause no. 1 as stated in the special resolution annexed to the notice. The above amendment would be subject to the approval of the ministry of corporate affairs and/or any other statutory or regulatory authority, as may be necessary.

A copy of the MOA of the Company together with the proposed alterations is available for inspection by the members of the Company at its registered office during normal business hours on all working days (except Saturday and Sunday).

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the directors or key managerial persons and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) of the Company are concerned or interested in the proposed resolution, financially or otherwise, except to the extent of their shareholding.

### **ITEM NO. 4:**

Based on the recommendation the board of directors ("**Board**") at their meeting held on August 16, 2024, Mr. Gaurav Singh Kushwaha is proposed to be re-appointed as Managing Director and Chairman of the Company for a period of 3 years with effect from July 21, 2025 and ending on July 20, 2028 on the terms and conditions as embodied in the appointment letter attached as Annexure A (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his re-appointment).

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Further the board have proposed to:

- Re-appoint Mr. Gaurav Singh Kushwaha pursuant to Section 196 and other relevant provisions of the Companies Act, 2013 and applicable rules as made thereunder for a period of 3 years with effect from July 21, 2025 and ending on July 20, 2028.
- execute amendment to service/employment agreements or contracts, as the case may be, including the terms of remuneration with Mr. Gaurav Singh Kushwaha.
- consider remuneration approved by Board from time to time as in case of any loss / inadequate profits in any financial year pursuant to section 197, 198 read with Schedule V of Companies Act, 2013 and other applicable provision.

**Information of director seeking re-appointment at the forthcoming annual general meeting (pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India).**

<b>Name of the Director</b>	<b>Gaurav Singh Kushwaha</b>
Director Identification Number (DIN)	01674879
Date of Birth	October 02, 1979
Age	45 Years
Brief Profile	Managing Director
First Appointment on Board	04/04/2012
Qualification	Engineering
Shareholding in the Company	17.85%
Major role and function in Company	Executive Director
Relationship with other director or Key Managerial Personnel of the Company	Nil
Number of Board Meetings attended during the year	All
Directorship held in other Companies	Nil
Membership / Chairmanship of committees of other Board	Nil
Last drawn Remuneration	Rs. 79,16,999/- (for April to July, 2024)
Terms and conditions of re-appointment alongwith details of remuneration sought to be paid	As per Section 196, 197 and Schedule V of the Companies Act, 2013

## BLUESTONE

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- 560037

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The Directors recommend the resolution to the Shareholders to be passed as Special Resolution.

Save and except Mr. Gaurav Singh Kushwaha, none of the other directors, key managerial persons and/or relatives of the directors and/or key managerial personnel (as defined in the Companies Act, 2013) of the Company are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

**ITEM NO. 5:**

Company has worked out the ongoing business operations, the ongoing expansion programs and the requirement of funds for capital expenditure, operational expenditure, repayment of Debt, working capital and general corporate purposes. In view of this, it is proposed to raise funds by issuing Series H Compulsorily Convertible Preference Shares ("Series H CCPS") on Private Placement basis to the Investors, in one or more tranches.

- (a) 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 date of Passing of Board Resolution:**

To offer and issue up to 1,03,80,622 Series H CCPS on private placement basis of INR 1/- (Indian Rupee One only) at a premium of INR 577/- each, at a price of INR 578/- each, aggregating to up to INR 599,99,99,516/-.

The Board of Directors of the Company at its meeting held on August 16, 2024 has approved the issuance of above mentioned Series H CCPS subject to shareholders' approval.

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

1,03,80,622 Series H CCPS are offered at INR 578/- each through Private Placement.

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

The price of securities has been arrived at by the Board after taking into consideration the valuation report: (a) dated August 16, 2024 issued by Nakul Rawat

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(Registered Valuer); and (b) dated August 16, 2024 issued by Navigant Corporate Advisors Limited (SEBI Category I Merchant Banker).

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

(i) Mr. Nakul Rawat, Registered Valuer

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

(ii) 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.

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

Up to INR 599,99,99,516/-.

**(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:**

**Materials terms** - As per the provisions of the Companies Act, 2013 read with the Amended and Restated Shareholders' Agreement of the Company dated May 12, 2022, as amended from time to time ("SHA").

**Proposed time schedule** - Issue and allotment will be completed within 2 months from the date of passing the resolution.

**Purpose or objects of offer** - The business of the Company is growing and there is requirement of funds to increase its working capital balance. Additionally, the funds are to be utilized for capital expenditure, operational expenditure, repayment of Debt, working capital and general corporate purposes.

**Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects** - None

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

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- (b) 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 1,03,80,622 Series H Compulsorily Convertible Cumulative Preference Shares ("Series H CCPS") of INR 1/- (Indian Rupee One only) each at a premium of INR 577/- each.
- (ii) **The nature of such shares i.e. cumulative or non – cumulative, participating or non – participating, convertible or non – convertible:**  
Series H 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 balance. Additionally, the funds are to be utilized for capital expenditure, operational expenditure, repayment of Debt, working capital and general corporate purposes.
- (iv) **The manner of issue of shares:**  
Through Private Placement.
- (v) **The price at which such shares are proposed to be issued:**  
INR 578/-
- (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 draft valuation reports: (a) dated August 16, 2024 issued by Nakul Rawat (Registered Valuer); and (b) dated August 16, 2024 issued by Navigant Corporate Advisors Limited (SEBI Category I Merchant Banker).
- (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 the SHA.
- (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 the SHA.
- (ix) **The manner and modes of redemption:**

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